

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 4/30/2007

	As of <u>4-30-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 170,249	\$ 146,992
INTERNATIONAL EQUITIES	86,144	70,359
DOMESTIC FIXED INCOME	530,101	486,313
INVESTED CASH (NOTE 1)	<u>40,105</u>	<u>35,524</u>
TOTAL INVESTMENTS	826,599	739,188
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,403</u>	<u>1,734</u>
TOTAL ASSETS	<u>\$ 828,002</u>	<u>\$ 740,922</u>
LIABILITIES:		
ACCOUNTS PAYABLE	687	683
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	740,239	710,962
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>87,076</u>	<u>29,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>827,315</u>	<u>740,239</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 828,002</u>	<u>\$ 740,922</u>

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State Investment Board Profit and Loss Statement For the Month Ended 4/30/2007

	Month Ended <u>4-30-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,802	\$ 26,118
SECURITIES LENDING INCOME	652	6,364
	<u>3,454</u>	<u>32,482</u>
 GAIN ON SALE OF INVESTMENTS	 5,211	 63,856
LOSS ON SALE OF INVESTMENTS	<u>3,152</u>	<u>40,689</u>
 NET GAINS (LOSSES) INVESTMENTS	 2,059	 23,167
 INVESTMENT EXPENSES	 5	 2,127
SECURITIES LENDING EXPENSES	<u>630</u>	<u>6,181</u>
 NET INVESTMENT INCOME	 4,878	 47,341
 NET APPREC (DEPREC) MARKET VALUE	 8,834	 39,744
MISCELLANEOUS INCOME/(EXPENSE)	<u>(4)</u>	<u>(9)</u>
 TOTAL INVESTMENT INCOME	 <u>13,708</u>	 <u>87,076</u>
 NET INCREASE (DECREASE)	 <u>\$ 13,708</u>	 <u>\$ 87,076</u>

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Notes To Financial Statements
April 30, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.